

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF PENNSYLVANIA

In re:

Richard DeMarco

Debtor

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Chapter 13

Case No: 19-15745 amc

OBJECTION TO PROOF OF CLAIM FILED BY LNV CORPORATION, CLAIM 2-1

The Debtor, by Counsel, objects to the Secured Claim filed by LNV CORPORATION and assigns the following reasons for the objection:

1. The Debtor made payments during the period claimed as in arrears and has not received credit for them. The claim is inaccurate for this reason and the Debtor objects to the claim as calculated because it is overstated.
2. The claim is overstated because it lists fees and costs which are unreasonable and/or have not actually been expended by LNV CORPORATION.
3. The Claim lists \$221,850.47 as the principal amount due. This amount is overstated; the base amount and additions to principal are in error and are overstated
4. The principal and interest due is stated as \$164,418.24; this amount is overstated. The Debtor has made payments which have not been recorded. The interest calculation is not accurate and is not set forth in the proof of claim. The amount listed in the proof of claim is overstated.
5. Prepetition fees are stated at \$28,835.07 without breakdown or explanation. The amount listed is overstated and is not an amount expended by LNV corp. nor is it an amount due from the Debtor.
6. Escrow deficiency is not an accurate number and is not an amount that is due from the Debtor. The amount claimed has not been expended by LNV Corporation. The \$27,803.30 deficiency is overstated.
7. The \$1,839.81 projected escrow shortage is an amount that has not become due and is an impermissible element of the claim. The claim is overstated for this reason.
8. The \$2,252.22 listed as funds on hand is understated. The claim lists interest due and the

failure to credit the Debtor's account with these on hand funds has caused the amount of interest claimed to be overstated.

WHEREFORE, The Debtor respectfully requests that this Honorable Court disallow the proof of claim filed by LNV CORPORATION and order such further relief as is just and proper.

Date: May 1, 2020

/s/Michael P. Kutzer

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